

GMAC Mortgage

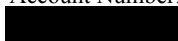
PO Box 780
Waterloo, IA 50704-0780

December 03, 2012

Note: Please ensure the closing Agent is provided with a copy of this letter



RE: Account Number:



ASHLAND, MA 01721-0000

Dear NICOLE D. WALTON:

This letter confirms our acceptance of the short payoff on the above-referenced property. We agree to accept the proceeds generated by the \$270,000.00 'as is condition' purchase by Nirvish Shah as full and final satisfaction on the first mortgage indebtedness on the above-referenced property. This agreement is subject to the following:

Short Sale Terms:

- 1. Net proceeds to be no less than \$243,544.41**
2. Any reduction in the approved closing costs must be added to the net proceeds.
3. SELLER TO RECEIVE \$3,000.00.
4. The following closing costs have been approved and should not exceed the given amount:

Cash to Homeowner	\$3,000.00	Payable to:
Amount to 2nd Lien	\$2,394.50	Payable to: GMAC
City/Town Taxes	\$1,779.89	
Settlement Fee	\$1,500.00	
Recording Fee	\$350.00	
City/County Tax Stamps	\$1,231.20	
Listing Broker Commission	\$8,100.00	Payable to:
Selling Broker Commission	\$8,100.00	Payable to: Lisa Johnson

- a. As part of the Consumer Relief Program the second lien holder, GMAC will receive \$2394.5. This represents 8% of the balance based on your latest credit bureau report of 9136.00, or a maximum of \$8,500 and a minimum of \$2,000.
5. This transaction may not involve a third party who receives a deed prior to this closing or after this closing and before recording of the deed to the purchaser.
 6. HUD-1 Settlement Statement MUST be faxed 48 hours before closing for approval. Please fax to (866)709-4744 and to DOUG JOHNSON at 866-241-9324. You can also have your authorized agent upload it directly with his or her access to Equator.
 7. We will prepare a release of lien and send to the title company for recording.
 8. Net proceeds must be received on or before January 28, 2013
 9. All escrow surplus and credits MUST be added to the net proceeds.

10. PROCEEDS MUST BE WIRED TO:

JP Morgan Chase Bank, N.A.
Mail Code KY1-7102
6708 Grade Lane
Louisville, KY 40213
Building 7, Suite 709
ABA Routing Number 083000137
Account #85070241
Beneficiary: GMAC Mortgage

Wire transfers must:

- Be identified by a loan number.
- Be identified by the mortgagor's name.
- Include the payment amount plus an additional \$5 wire fee.
- Be accompanied by a fax to the Payment Processing department at (866) 340-7535 listing multiple account numbers if multiple accounts are being paid with the wire.

11. A copy of the bank wire, HUD1 Settlement Statement, this short sale letter, and any applicable promissory notes must be FAXED to our office at (866) 487-9023 and to DOUG JOHNSON at 866-241-9324 within 24 hours of closing. The HUD1 Settlement Statement must be signed by buyers, sellers, and the settlement agent. Any delay in the receipt of the documents will result in \$100 fee per day along with the per diem interest of \$22.98 each day. Any extension of the closing date will require prior approval.

Note the following:

- **If any of the above demands are not met the Net Proceeds will not be accepted and the satisfaction will be delayed at your expense.**
- **GMAC Mortgage, as loan servicer for this loan and in agreeing to the short payoff described herein, shall be entitled to the proceeds from any accruing claim, whether filed or not and from any source whatever, arising from the real property described in the mortgage and measured from the date of the mortgage to the date the property is deeded to a third party. This includes but is not limited to casualty insurance proceeds, eminent domain, mineral, gas or oil rights and similar real property benefits. This condition is in consideration for GMAC Mortgage accepting the short payoff and preempts any provision of the mortgage or note, which may be interpreted to the contrary.**
- **If we receive additional information on the account that would affect our original decision, we reserve the right to withdraw the approval for the acceptance of a short payoff.**

The release of the lien will be sent to the name and address of the title company you have provided and that will conduct the closing of the sale of the property. Please note that the release of the lien will not be sent out until the above proceeds are received. It will then be the title company's responsibility to ensure proper recording of the release of the lien.

A short sale will result in some portion of the outstanding balance and/or unpaid interest on your loan to be forgiven. This may have tax consequences to you and we encourage you to contact a tax professional to discuss any questions you may have. Upon completion of the short sale, and when we next report the terms and status of your loan to the credit bureaus, we will report that your loan is paid and settled for less than the total amount due.

If you have any questions feel free to contact me directly at 214-874-2707. If you are unable to reach me directly, please contact our Contact Center at (877) 521-3698 between the hours of 7:00a.m. and 7:00p.m. Monday through Thursday central time, 7:00a.m. to 6:00p.m. central time.

Sincerely,

DOUG JOHNSON

Loss Mitigation Department
Loan Servicing

Texas Residents:

COMPLAINTS REGARDING THE SERVICING OF YOUR MORTGAGE SHOULD BE SENT TO THE DEPARTMENT OF SAVINGS AND MORTGAGE LENDING, 2601 NORTH LAMAR, SUITE 201, AUSTIN, TX 78705. A TOLL-FREE CONSUMER HOTLINE IS AVAILABLE AT 877-276-5550.

A complaint form and instructions may be downloaded and printed from the Department's website located at www.sml.texas.gov or obtained from the Department upon request by mail at the address above, by telephone at its toll-free consumer hotline listed above, or by email at smlinfo@sml.texas.gov.

Please Note: This is an attempt to collect a debt and any information obtained will be used for that purpose, provided if you have an active bankruptcy case or have received a discharge, the following Notice Regarding Bankruptcy applies.

Notice Regarding Bankruptcy: If you are a debtor in an active bankruptcy case, this letter is not an attempt to collect either a pre-petition, post petition or discharged debt and no action will be taken in willful violation of the Automatic Stay that may be in effect in your bankruptcy case. Furthermore, if you have received a Discharge in a Chapter 7 case, any action taken by us is for the sole purpose of protecting our lien interest in your property and is not an attempt to recover any amounts from you personally. If you have surrendered your property during your bankruptcy case, please disregard this notice. Finally, if you are in an active Chapter 11, 12 or 13 case, and an Order for Relief from the Automatic Stay has not been issued, you should continue to make payments in accordance with your bankruptcy plan.